

MARKET IS BUOYANT

Upward Movement of Stock Prices Is General.

CROP OUTLOOK IS IMPROVING

Wheat Prices Declining on Reports from the West—Spring Barley, but Grain Conditions Better Than When May Crops Report Was Issued—Gold Exports Continue.

New York, June 6.—For the first time in several days, and for that matter, in several weeks, there was to-day some signs of distinct improvement in the stock market. An upward movement in the market assumed a breadth that has never been witnessed for a long period, similar recoveries of the sort in the recent past having been more in the nature of "spurts" caused by a statement of speculative contracts for the fall.

There were in general two causes that appeared to be responsible for the day's change in the speculative tone. One of them was the slowly spreading conviction that the outlook for the crops is decidedly better than it was a fortnight ago, and that it has so improved during the last month that a higher average condition of the growing grain is likely to be set forth in the government crop report for June, which will be published on the coming Monday. It has not escaped the attention of financial observers that the advance in the wheat market reached culmination nearly a fortnight ago, and since that time the price of the speculative wheat options have declined after every rally.

Although the spring is still admittedly backward, it does not appear that the crops, except those of fruit, have suffered damage from frost in any section of the country, and that the cold weather has done more to retard the progress of plant life. Reports of the crops in the last week, especially, have been received in banking circles in Wall street from other and more trustworthy sources than from professional crop experts, of a much more encouraging character than the stories of crop damage that have been teined such wide prominence in the newspapers, and the prospect is now held to be in many well-informed quarters that while there may be some shortage in the country's wheat crop this year, the deficiency will not be so considerable as the crop expert business in any particular, unfavorable or otherwise.

Will Not Press Cases.

In the second place to-day an impression was very strong in the financial district that although the government would unquestionably be indefatigable in its efforts to compel Edward H. Harriman to answer the questions that were put to him at the recent session of the Interstate Commerce Commission, and that although there might be suits brought by the government with reference to specific instances of alleged violations of law by the Harriman railway management, these government prosecutions would be in no way of a general or diffused nature, and no such as to militate against private rights of the Union Pacific or Southern Pacific shareholders.

It is at least known that some of the ablest members of the Interstate Commerce Commission, and that although the Cabinet are strongly opposed both on legal grounds and on those of general public policy to any such attacks against railroad interests as were recently, according to common rumor, meditated by the government.

Although activity in the stock market was no greater to-day than it has been on any day thus far during the week, prices advanced, and although they ended after a middling dullness in the market, which put in an appearance as it has done almost invariably of late, they ran above a point in the principal stocks.

There were really few actual developments bearing upon the market. The banks have lost \$4,300,000 to the subtreasury thus far by reason of gold exports, and as sterling exchange was again strong to-day and sterling in Paris did not advance, there is no likelihood of any break in the near future in the movement of gold out of the country that set in a week ago.

Foreign Banks Gaining.

The national banks of England and France reported to-day, however, a strengthening condition, but the French particularly exhibiting a large gain in gold holdings and a heavy contraction in loans; and it is manifest that if during the next two or three weeks the French bank improves its condition as it has done in the last week, its demands for gold in the world's markets will decidedly relax.

The salient feature of to-day's market was its broad and general strength. Not only the leading industrial and railway stocks, but issues that have been for a long time dormant, such as the Rock Island, Erie, and Missouri, Kansas and Texas, and also strong, and there was a perceptible increase in the volume of commission house buying.

Some little attention was attracted by the Southern Pacific's report of earnings for April, showing an increase of \$1,600,000 in gross, practically wholly expended in operating expenses; but it is well known that the Southern Pacific System during the month encountered especially adverse weather conditions.

A semi-annual dividend of 2 per cent on Hocking Valley common stock was announced, this action raising the stock to a 4 per cent annual dividend basis. The fact, taken in connection with other increased dividend distributions ordered during the week, does not point very emphatically to any considerable degree of impending business contraction.

CURB MARKET.

Quotations are furnished by E. R. Chapman & Co., members New York Stock Exchange, 6 Bowls Chapman, manager, 130 F street northwest.

GOVERNMENT BONDS.

New York, June 6.—Closing quotations of United States government bonds. Bid. Asked.

NEW YORK STOCK MARKET.

Quotations furnished by A. O. Brown & Co., members of the New York Stock Exchange, Munn Building.

Sales to noon. 250,000 shares. Total sales. 504,300 shares. Call money: High 2, low 1 1/2, close 1 1/2.

	Sales.	High.	Low.	Close.
Amalgamated Copper	3,700	87 1/2	87 1/4	87 3/4
Am. C. & F.	4,000	47 1/2	47 1/4	47 3/4
American Can	400	37 1/2	37 1/4	37 3/4
American Cotton	200	29 1/2	29 1/4	29 3/4
American Locomotive	2,300	69 1/2	69 1/4	69 3/4
Am. Locomotive pfd.	100	104	104	104
American Smelting	2,200	115 1/2	115 1/4	115 3/4
Am. Sugar	300	119 1/2	119 1/4	119 3/4
Am. Woolen	300	25 1/2	25 1/4	25 3/4
Atchafalpa	4,300	87 1/2	87 1/4	87 3/4
Baltimore & Ohio	1,400	94 1/2	94 1/4	94 3/4
Brockway Rapid Tr.	100	27 1/2	27 1/4	27 3/4
Canadian Pacific	2,700	167 1/2	167 1/4	167 3/4
Central Leather	100	24 1/2	24 1/4	24 3/4
Chesapeake & Ohio	300	35 1/2	35 1/4	35 3/4
Chicago Great Western	100	97 1/2	97 1/4	97 3/4
C. & N. W. P.	6,600	127 1/2	127 1/4	127 3/4
C. & N. W. P. pfd.	1,400	147 1/2	147 1/4	147 3/4
C. & N. W. P. 2d pfd.	100	167 1/2	167 1/4	167 3/4
C. & N. W. P. 3d pfd.	100	177 1/2	177 1/4	177 3/4
C. & N. W. P. 4th pfd.	100	187 1/2	187 1/4	187 3/4
Colorado Southern	1,300	25 1/2	25 1/4	25 3/4
Colorado Southern pfd.	200	42 1/2	42 1/4	42 3/4
C. & H. C. & L.	100	24 1/2	24 1/4	24 3/4
Consolidated Gas	600	104 1/2	104 1/4	104 3/4
Corn Products pfd.	100	71 1/2	71 1/4	71 3/4
Delaware & Hudson	1,700	102 1/2	102 1/4	102 3/4
Delaware & Hudson pfd.	100	112 1/2	112 1/4	112 3/4
Dixie	800	61 1/2	61 1/4	61 3/4
Erie	2,800	21 1/2	21 1/4	21 3/4
Erie pfd.	100	24 1/2	24 1/4	24 3/4
General Electric	100	147 1/2	147 1/4	147 3/4
Great Northern pfd.	8,800	127 1/2	127 1/4	127 3/4
Great Northern pfd. 2d	100	137 1/2	137 1/4	137 3/4
Int. Metropolitan	2,100	175 1/2	175 1/4	175 3/4
Int. Metropolitan pfd.	3,300	40 1/2	40 1/4	40 3/4
Kansas City Southern	1,200	112 1/2	112 1/4	112 3/4
Kansas City Southern pfd.	100	122 1/2	122 1/4	122 3/4
Mexican Central	700	29 1/2	29 1/4	29 3/4
M. & K. T. pfd.	5,100	29 1/2	29 1/4	29 3/4
M. & K. T. pfd. 2d	100	39 1/2	39 1/4	39 3/4
M. & K. T. pfd. 3d	100	49 1/2	49 1/4	49 3/4
M. & K. T. pfd. 4th	100	59 1/2	59 1/4	59 3/4
M. & K. T. pfd. 5th	100	69 1/2	69 1/4	69 3/4
M. & K. T. pfd. 6th	100	79 1/2	79 1/4	79 3/4
M. & K. T. pfd. 7th	100	89 1/2	89 1/4	89 3/4
M. & K. T. pfd. 8th	100	99 1/2	99 1/4	99 3/4
M. & K. T. pfd. 9th	100	109 1/2	109 1/4	109 3/4
M. & K. T. pfd. 10th	100	119 1/2	119 1/4	119 3/4
M. & K. T. pfd. 11th	100	129 1/2	129 1/4	129 3/4
M. & K. T. pfd. 12th	100	139 1/2	139 1/4	139 3/4
M. & K. T. pfd. 13th	100	149 1/2	149 1/4	149 3/4
M. & K. T. pfd. 14th	100	159 1/2	159 1/4	159 3/4
M. & K. T. pfd. 15th	100	169 1/2	169 1/4	169 3/4
M. & K. T. pfd. 16th	100	179 1/2	179 1/4	179 3/4
M. & K. T. pfd. 17th	100	189 1/2	189 1/4	189 3/4
M. & K. T. pfd. 18th	100	199 1/2	199 1/4	199 3/4
M. & K. T. pfd. 19th	100	209 1/2	209 1/4	209 3/4
M. & K. T. pfd. 20th	100	219 1/2	219 1/4	219 3/4
M. & K. T. pfd. 21st	100	229 1/2	229 1/4	229 3/4
M. & K. T. pfd. 22nd	100	239 1/2	239 1/4	239 3/4
M. & K. T. pfd. 23rd	100	249 1/2	249 1/4	249 3/4
M. & K. T. pfd. 24th	100	259 1/2	259 1/4	259 3/4
M. & K. T. pfd. 25th	100	269 1/2	269 1/4	269 3/4
M. & K. T. pfd. 26th	100	279 1/2	279 1/4	279 3/4
M. & K. T. pfd. 27th	100	289 1/2	289 1/4	289 3/4
M. & K. T. pfd. 28th	100	299 1/2	299 1/4	299 3/4
M. & K. T. pfd. 29th	100	309 1/2	309 1/4	309 3/4
M. & K. T. pfd. 30th	100	319 1/2	319 1/4	319 3/4
M. & K. T. pfd. 31st	100	329 1/2	329 1/4	329 3/4
M. & K. T. pfd. 32nd	100	339 1/2	339 1/4	339 3/4
M. & K. T. pfd. 33rd	100	349 1/2	349 1/4	349 3/4
M. & K. T. pfd. 34th	100	359 1/2	359 1/4	359 3/4
M. & K. T. pfd. 35th	100	369 1/2	369 1/4	369 3/4
M. & K. T. pfd. 36th	100	379 1/2	379 1/4	379 3/4
M. & K. T. pfd. 37th	100	389 1/2	389 1/4	389 3/4
M. & K. T. pfd. 38th	100	399 1/2	399 1/4	399 3/4
M. & K. T. pfd. 39th	100	409 1/2	409 1/4	409 3/4
M. & K. T. pfd. 40th	100	419 1/2	419 1/4	419 3/4
M. & K. T. pfd. 41st	100	429 1/2	429 1/4	429 3/4
M. & K. T. pfd. 42nd	100	439 1/2	439 1/4	439 3/4
M. & K. T. pfd. 43rd	100	449 1/2	449 1/4	449 3/4
M. & K. T. pfd. 44th	100	459 1/2	459 1/4	459 3/4
M. & K. T. pfd. 45th	100	469 1/2	469 1/4	469 3/4
M. & K. T. pfd. 46th	100	479 1/2	479 1/4	479 3/4
M. & K. T. pfd. 47th	100	489 1/2	489 1/4	489 3/4
M. & K. T. pfd. 48th	100	499 1/2	499 1/4	499 3/4
M. & K. T. pfd. 49th	100	509 1/2	509 1/4	509 3/4
M. & K. T. pfd. 50th	100	519 1/2	519 1/4	519 3/4
M. & K. T. pfd. 51st	100	529 1/2	529 1/4	529 3/4
M. & K. T. pfd. 52nd	100	539 1/2	539 1/4	539 3/4
M. & K. T. pfd. 53rd	100	549 1/2	549 1/4	549 3/4
M. & K. T. pfd. 54th	100	559 1/2	559 1/4	559 3/4
M. & K. T. pfd. 55th	100	569 1/2	569 1/4	569 3/4
M. & K. T. pfd. 56th	100	579 1/2	579 1/4	579 3/4
M. & K. T. pfd. 57th	100	589 1/2	589 1/4	589 3/4
M. & K. T. pfd. 58th	100	599 1/2	599 1/4	599 3/4
M. & K. T. pfd. 59th	100	609 1/2	609 1/4	609 3/4
M. & K. T. pfd. 60th	100	619 1/2	619 1/4	619 3/4
M. & K. T. pfd. 61st	100	629 1/2	629 1/4	629 3/4
M. & K. T. pfd. 62nd	100	639 1/2	639 1/4	639 3/4
M. & K. T. pfd. 63rd	100	649 1/2	649 1/4	649 3/4
M. & K. T. pfd. 64th	100	659 1/2	659 1/4	659 3/4
M. & K. T. pfd. 65th	100	669 1/2	669 1/4	669 3/4
M. & K. T. pfd. 66th	100	679 1/2	679 1/4	679 3/4
M. & K. T. pfd. 67th	100	689 1/2	689 1/4	689 3/4
M. & K. T. pfd. 68th	100	699 1/2	699 1/4	699 3/4
M. & K. T. pfd. 69th	100	709 1/2	709 1/4	709 3/4
M. & K. T. pfd. 70th	100	719 1/2	719 1/4	719 3/4
M. & K. T. pfd. 71st	100	729 1/2	729 1/4	729 3/4
M. & K. T. pfd. 72nd	100	739 1/2	739 1/4	739 3/4
M. & K. T. pfd. 73rd	100	749 1/2	749 1/4	749 3/4
M. & K. T. pfd. 74th	100	759 1/2	759 1/4	759 3/4
M. & K. T. pfd. 75th	100	769 1/2	769 1/4	769 3/4
M. & K. T. pfd. 76th	100	779 1/2	779 1/4	779 3/4
M. & K. T. pfd. 77th	100	789 1/2	789 1/4	789 3/4
M. & K. T. pfd. 78th	100	799 1/2	799 1/4	799 3/4
M. & K. T. pfd. 79th	100	809 1/2	809 1/4	809 3/4
M. & K. T. pfd. 80th	100	819 1/2	819 1/4	819 3/4
M. & K. T. pfd. 81st	100	829 1/2	829 1/4	829 3/4
M. & K. T. pfd. 82nd	100	839 1/2	839 1/4	839 3/4
M. & K. T. pfd. 83rd	100	849 1/2	849 1/4	849 3/4
M. & K. T. pfd. 84th	100	859 1/2	859 1/4	859 3/4
M. & K. T. pfd. 85th	100	869 1/2	869 1/4	869 3/4
M. & K. T. pfd. 86th	100	879 1/2	879 1/4	879 3/4
M. & K. T. pfd. 87th	100	889 1/2	889 1/4	889 3/4
M. & K. T. pfd. 88th	100	899 1/2	899 1/4	899 3/4
M. & K. T. pfd. 89th	100	909 1/2	909 1/4	909 3/4
M. & K. T. pfd. 90th	100	919 1/2	919 1/4	919 3/4
M. & K. T. pfd. 91st	100	929 1/2	929 1/4	929 3/4
M. & K. T. pfd. 92nd	100	939 1/2	939 1/4	939 3/4
M. & K. T. pfd. 93rd	100	949 1/2	949 1/4	949 3/4
M. & K. T. pfd. 94th	100	959 1/2	959 1/4	959 3/4
M. & K. T. pfd. 95th	100	969 1/2	969 1/4	969 3/4
M. & K. T. pfd. 96th	100	979 1/2	979 1/4	979 3/4
M. & K. T. pfd. 97th	100	989 1/2	989 1/4	989 3/4
M. & K. T. pfd. 98th	100	999 1/2	999 1/4	999 3/4
M. & K. T. pfd. 99th	100	1,009 1/2	1,009 1/4	1,009 3/4
M. & K. T. pfd. 100th	100	1,019 1/2	1,019 1/4	1,019 3/4

MISCELLANEOUS BONDS.

New York, June 6.—Closing bond quotations on the stock exchange:	
Imperial Japanese first series 6s.	104 1/2
Imperial Japanese second 6s.	104 1/2
Imperial Japanese third 6s.	104 1/2
Imperial Japanese fourth 6s.	104 1/2
American Tobacco 4s.	104 1/2
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